



ISO 9001:2008 Certified

# SARITOW SPINNING MILLS LIMITED

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105  
Email: azamsaritow@saigols.com

February 28, 2023

**The General Manager**

Pakistan Stock Exchange Limited,  
Stock Exchange Building/Road,  
Karachi.

**Sub : Financial Results for the 2nd Quarter (Half Year) Ended December 31, 2022**

Dear Sir,

The Board of Directors of **Saritow Spinning Mills Limited** in their Meeting held Today at 11:00 A.M. at 14 K.M., Ferozepur Road, Lahore have approved the following Financial Results of the Company for the 2nd Quarter (Half Year) ended December 31, 2022.

(i)	<b>CASH DIVIDEND</b>	NIL
(ii)	<b>BONUS SHARES</b>	NIL
(iii)	<b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	NIL

The financial results of the Company for the 2nd Quarter (Half Year) ended December 31, 2022 are attached:

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## Condensed Interim Statement of Profit Or Loss (Un-Audited)

FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2022


	Six Month Ended		Three Month Ended	
	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2021
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers - net	2,137,403,158	2,122,663,052	890,547,498	1,205,753,752
Cost of sales	(2,179,158,522)	(1,986,473,775)	(934,854,802)	(1,157,737,175)
<b>Gross (loss)/profit</b>	<b>(41,755,364)</b>	136,189,277	<b>(44,307,304)</b>	48,016,577
Selling and distribution expenses	(12,813,085)	(4,238,923)	(5,313,192)	(2,971,677)
Administrative expenses	(37,970,329)	(31,487,487)	(19,893,902)	(16,792,795)
	(50,783,414)	(35,726,410)	(25,207,094)	(19,764,472)
Other income	-	1,086,183	-	1,086,183
<b>Operating (loss)/profit</b>	<b>(92,538,778)</b>	101,549,050	<b>(69,514,398)</b>	29,338,288
Finance cost	(62,066,519)	(22,169,275)	(38,099,759)	(12,709,644)
<b>(Loss)/profit before taxation</b>	<b>(154,605,297)</b>	79,379,775	<b>(107,614,157)</b>	16,628,644
Provision for taxation	(26,717,540)	(26,533,288)	(11,131,843)	(15,071,921)
<b>(Loss)/profit after taxation</b>	<b>(181,322,837)</b>	52,846,487	<b>(118,746,000)</b>	1,556,723
<b>(Loss)/earnings per share - basic and diluted</b>	<b>(6.08)</b>	1.77	<b>(3.98)</b>	0.05

The Quarterly Report of the Company for the 2nd Quarter Ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Kindly convey the above information to the members of your Stock Exchange.

Thanking you.

Yours faithfully,  
for SARITOW SPINNING MILLS LIMITED

  
Company Secretary